

490.150 Effect of ratification.

From and after the validation effective time, and without regard to the one hundred twenty-day period during which a claim may be brought under [section 490.152](#), all of the following shall apply:

1. Each defective corporate action ratified in accordance with [section 490.147](#) shall not be void or voidable as a result of the failure of authorization identified in the action taken under [section 490.147, subsection 1 or 2](#), and shall be deemed a valid corporate action effective as of the date of the defective corporate action.

2. The issuance of each putative share or fraction of a putative share purportedly issued pursuant to a defective corporate action identified in the action taken under [section 490.147](#) shall not be void or voidable, and each such putative share or fraction of a putative share shall be deemed to be an identical share or fraction of a valid share as of the time it was purportedly issued.

3. Any corporate action taken subsequent to the defective corporate action ratified in accordance with [this part](#) in reliance on such defective corporate action having been validly effected and any subsequent defective corporate action resulting directly or indirectly from such original defective corporate action shall be valid as of the time taken.

[2021 Acts, ch 165, §23, 230](#)

Section effective January 1, 2022; 2021 Acts, ch 165, §230

NEW section